

NEWS



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COURT OF APPEAL ISSUES KEY DECISION FOR SUNNYVALE TOWN CENTER

SUNNYVALE, Calif. – The 6th District Court of Appeal issued a long-awaited opinion today in the Downtown Sunnyvale LLC versus Wells Fargo Bank case, finding in favor of Wells Fargo on all issues. This ruling helps clear the way for Wells Fargo, the current developer of the Sunnyvale Town Center, to proceed with the project. The Town Center is a private development project in the heart of Sunnyvale's downtown that has been mired in litigation for years. "This is a very significant decision," said Sunnyvale City Manager Deanna J. Santana, "that brings our community a big step closer to fully achieving the vision for the Town Center that it deserves."

"We are reviewing the Court's opinion and will continue to closely monitor the legal proceedings," stated City Attorney Joan Borger. "Our hope is that the Court's decision clears the way for this project to finally move forward." The opinion will become final 30 days after today's ruling unless the Court grants a rehearing. Once the opinion is final, the parties have 10 days to ask the California Supreme Court to hear the case.

"The Sunnyvale Town Center is in a prime Silicon Valley location nestled within an already thriving downtown making it a highly desirable project," according to Santana. "Our downtown, anchored by Macy's and Target, has a great mix of shopping, restaurants and housing making it not only an attractive destination but a centerpiece for development in this region."

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Sunnyvale's downtown, with its proximity to transit and booming job centers, continues to be one of the hottest real estate markets in the area. Solstice and Carmel Loft House – two new mixed-use projects located on Washington Avenue and Olson Way – recently opened bringing nearly forty thousand square feet of new retail space and more than 400 new apartments that are almost fully leased. New or relocated businesses such as Kabul Afghan Cuisine, Philz Coffee, and Prolific Oven Bakery and Café also have recently opened, expanding dining and shopping options and joining established and popular restaurants, bars and shops along Murphy Avenue. All are unique to Sunnyvale or smaller chains that add to the eclectic vibe downtown.

“Our goal is to see this project come to fruition so we will continue to do whatever we can to collaborate with all of the parties involved and put Sunnyvale in the best position to realize the full potential of its downtown,” emphasized Santana.

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